



Container Freight Forward Agreement Report

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FBX	Freightos Baltic Global Container Index	9,346.00	
Route	Description	Value (\$)	Change
FBX01	China/East Asia to North America West Coast	14,677.00	0
FBX02	North America West Coast to China/East Asia	835.00	-30
FBX03	China/East Asia to North America East Coast	16,633.00	0
FBX04	North America East Coast to China/East Asia	830.00	-66
FBX11	China/East Asia to North Europe	14,360.00	-21
FBX12	North Europe to China/East Asia	1,321.00	-7
FBX13	China/East Asia to Mediterranean	13,014.00	0
FBX14	Mediterranean to China/East Asia	1,507.00	-13
FBX21	North America East Coast to Europe	583.00	0
FBX22	Europe to North America East Coast	7,451.00	0
FBX24	Europe to South America East Coast	3,349.00	0
FBX26	Europe to South America West Coast	5,501.00	0

Container FFA Price Comment - 25 November 2021

Transpacific slips back on backhaul routes with FBX02 down \$30, FBX04 down \$66 leading to FBX02 curve prices pulling back all the way through until Q2 2022 as bid levels slide down through the curve. FBX01 ticks up on Nov21 up \$90 on value, pulling up the full Q421, up \$45 with no changes into 2022.

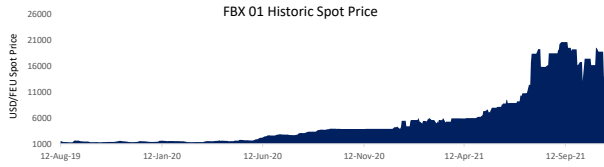
Asia to Europe/ Med sees continued FFA interest and whilst spot rates have seen fairly minor moves with market consensus generally bearish, however the 'new normal' rate for 2022 by no means certain. Offering interest for FBX11 Cal22 sits alongside its previous level at \$10,000 and whilst the curve prices offering down slightly, markets still remain quite tight. FBX13 follows a similar trend, pricing around a \$1,000 discount FBX13 versus FBX11 - however Asia-Med prices have come off in front of Asia-Europe, indicating a trend for FBX11 inside of Q4.

NEWS

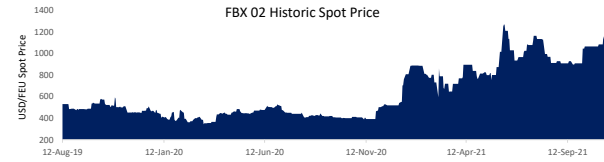
- Call for the creation of a dedicated US express carrier on the Transpacific (Splash247)
- Shippers risk locking in record high freight rates, with now the all-time worst time to enter contracts (Xeneta, Lloyds)
- South Korean government's HMM stake sale to be outline in Q1 2022 (Container News)
- COVID restrictions halt China feeder services for six weeks (Tradewinds)

Indicative CFFA Transpacific Prices and Historic Assessment

FBX 01	China/ East Asia to North America West Coast			
Index	14677			
	Bid	Offer	Mid	Change
Nov-21	14,450.00	14,680.00	14565.00	90.00
Dec-21	14,500.00	15,300.00	14900.00	-
Q4 21	14,475.00	14,990.00	14732.50	45.00
Q1 22	12,000.00	13,000.00	12500.00	-
Q2 22	9,500.00	10,000.00	9750.00	-
Q3 22	8,900.00	9,500.00	9200.00	-
Cal 22	9,725.00	10,500.00	10112.50	-
Cal 23	7,500.00	9,000.00	8250.00	-

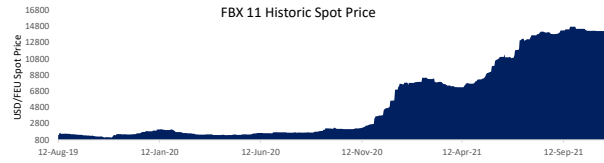


FBX 02	North America West Coast to China/ East Asia			
Index	835			
	Bid	Offer	Mid	Change
Nov-21	800.00	870.00	835.00	40.00
Dec-21	750.00	820.00	785.00	15.00
Q4 21	775.00	845.00	810.00	27.50
Q1 22	700.00	780.00	740.00	10.00
Q2 22	700.00	750.00	725.00	25.00
Q3 22	650.00	700.00	675.00	-
Cal 22	662.50	720.00	691.25	8.75
Cal 23	600.00	700.00	650.00	-

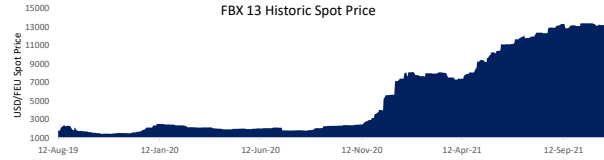


Indicative CFFA Asia to Europe Prices and Historic Assessment

FBX 11	China/ East Asia to North Europe			
Index	14360			
	Bid	Offer	Mid	Change
Nov-21	14,300.00	14,400.00	14,350.00	50.00
Dec-21	14,000.00	14,250.00	14,125.00	25.00
Q4 21	14,150.00	14,325.00	14,237.50	12.50
Q1 22	12,000.00	13,000.00	12,500.00	-
Q2 22	9,500.00	10,000.00	9,750.00	-
Q3 22	8,000.00	8,800.00	8,400.00	50.00
Cal 22	9,125.00	9,925.00	9,525.00	37.50
Cal 23	7,000.00	7,500.00	7,250.00	-



FBX 13	China/ East Asia to Mediterranean			
Index	13014			
	Bid	Offer	Mid	Change
Nov-21	13,000.00	13,050.00	13,025.00	25.00
Dec-21	13,000.00	13,150.00	13,075.00	-
Q4 21	13,000.00	13,100.00	13,050.00	12.50
Q1 22	9,500.00	10,500.00	10,000.00	-
Q2 22	8,000.00	8,500.00	8,250.00	-
Q3 22	7,800.00	8,000.00	7,900.00	150.00
Cal 22	8,075.00	8,600.00	8,337.50	25.00
Cal 23	6,000.00	6,500.00	6,250.00	-



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